

Domestic Fundamentals:

- Edible oils complex featured mostly weak trend at various centers in India on Tuesday. Groundnut oil saw strong buying due to firm demand.
- International soy oil and palm oil traded lower on oversupply concerns. Soy oil and palm oil futures fell in India following international benchmarks.
- In the weekly USDA crop progress of US soybean report released on 28 October; Soybean harvest has reached 72% compared to 81% in corresponding period last year and 5-year average of 81%.
- According to Indonesia trade ministry, Indonesia kept November CPO export duty unchanged at zero percent. CPO tax will remain zero below reference point of USD 750 per ton. CPO export duty has been at zero percent since May 2017.
- Palm oil- Palm oil prices are expected to be underpinned by expectation of rise in stocks of palm oil in Malaysia in October, rise in production of palm oil in Malaysia and fall in exports of palm oil from Malaysia in October. Palm oil end stocks are expected to rise in October and are all set to rise to above 3 MMT by December. Stocks will rise in rise in production of palm oil in Malaysia and fall in exports from Malaysia in October. Production is expected to rise on seasonal uptrend and of production. Exports of palm oil fell 20 percent in Malaysia in first 25 days of October. EU and India were buyers which imported lower amount of palm oil. India is importing less palm oil due to higher imports of palm oil in August and September which has increased port stocks. Further, stocking for festive season is over and there are no fresh triggers of demand in near term. Depreciation of Rupee also dent imports. Imports from China rose due to slowdown of soybean crush in China due to outbreak of swine flu. Lower supply of soy oil led to higher imports of palm oil. Competing oil like CBOT soy oil is expected to be underpinned by oversupply scenario.
- Soy oil- Soy oil domestic prices are supported by firm demand ahead of festivals. Depreciation of Rupee, higher disparity in exports will decrease import and support prices. India CNF prices fell due to fall in Argentina FOB as premium of Argentina FOB over CBOT fell due to fall in basis. Appreciation of Argentina Peso is the cause of fall in basis. Further, international soy oil prices are underpinned by pickup in soybean harvest in US Midwest which was delayed due to rains. There is some damage which will lead to quality issue. Planting of soybean is progressing at faster rate in Brazil and weather is conducive for advancement of planting which is expected to plant record crop. Import demand of soybean from China is expected to fall due to outbreak of swine flu in the country which has led to mass scale slaughter of swine. Further, China is liquidating soybean state reserves. China has mandated swine and poultry to use lower amount of protein to decrease use of soy meal in the country to cut dependence on soybean due to trade dispute with US, Due to lower crush of soybean in China has led to rise in import demand of palm oil.

Outlook: Edible oil basket is expected to feature range –bound to weak sentiment in near term.

NCDEX Soy Refined Oil Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	-1.85	756.50	757.80	753.50	753.55	8,990	-4410	33990	-2460
Dec-18	-2.05	756.20	758.50	753.00	753.50	9,830	2370	34320	1500

Spread	Nov-18	Dec-18
Spot	6.45	6.50
Nov-18		-0.05
Dec-18		

MCX CPO Futures

Contract	+/-	Open	High	Low	Close	Volume	Volume Change	OI	OI Change
Nov-18	1.70	574.00	576.30	573.80	575.80	233	-935	702	-4984
Dec-18	-0.60	573.40	573.50	569.90	571.30	537	-36	5703	2899

Spread	Nov18	Dec-18
Spot	2.2	6.7
Nov-18		-4.5
Dec-18		

CBOT Soy Oil Futures (Projections):
 (Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Dec	0.02	27.89	28	27.82	27.91
15-Jan	0.02	28.1	28.2	28.05	28.13
15-Mar	0.01	28.35	28.46	28.31	28.39
15-May	0.01	28.65	28.75	28.62	28.68
15-Jul	0.03	28.93	29.03	28.88	28.98

BMD CPO Futures:
 (Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
Nov-18	-15	2060	2061	2039	2057
Dec-18	-20	2121	2127	2103	2118
Jan-19	-20	2170	2180	2155	2169
Feb-19	-20	2220	2229	2208	2221

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index	Crude Oil WTI (\$/barrel)
30/10/2018	6.96	15229	4.182	36.89	73.67	3.72	96.89	66.64

Edible Oil Prices at Key Market:

Commodity	Centre	Prices(Per 10 Kg)		Change
		30-Oct-18	29-Oct-18	
Refined Soybean Oil	Indore	760	768	-8
	Indore (Soy Solvent Crude)	725	732	-7
	Mumbai	758	755	3
	Mumbai (Soy Degum)	715	718	-3
	Kandla/Mundra	745	750	-5
	Kandla/Mundra (Soy Degum)	717	720	-3
	Kolkata	770	775	-5
	Delhi	790	795	-5
	Nagpur	767	767	Unch

	Rajkot	750	740	10
	Kota	765	765	Unch
	Hyderabad	770	770	Unch
	Akola	766	767	-1
	Amrawati	766	767	-1
	Bundi	775	775	Unch
	Jalna	771	771	Unch
	Alwar	Unq	Unq	-
	Solapur	752	752	Unch
	Dhule	772	773	-1
Palm Oil*	Kandla (Crude Palm Oil)	607	607	Unch
	Kandla (RBD Palm oil)	646	646	Unch
	Kandla RBD Pamolein	680	688	-7
	Kakinada (Crude Palm Oil)	604	607	-3
	Kakinada RBD Pamolein	693	709	-16
	Haldia Pamolein	706	709	-3
	Chennai RBD Pamolein	709	714	-5
	Chennai RBD Pamolein (Vitamin A&D Fortified)	782	783	-1
	KPT (krishna patnam) Pamolein	693	698	-5
	Mumbai RBD Pamolein	704	709	-5
	Mangalore RBD Pamolein	709	706	3
	Tuticorin (RBD Palmolein)	709	Closed	-
	Delhi	720	722	-2
	Rajkot	683	677	5
	Hyderabad	710	710	Unch
	PFAD (Kandla)	368	373	-5
	Refined Palm Stearin (Kandla)	504	509	-5
	Superolien (Kandla)	735	730	5
	Superolien (Mumbai)	782	783	-1
* inclusive of GST				
Refined Sunflower Oil	Chennai	825	825	Unch
	Mumbai	810	825	-15
	Mumbai(Expeller Oil)	740	740	Unch
	Kandla (Ref.)	815	810	5
	Kandla/Mundra (Crude)	Unq	Unq	-
	Hyderabad (Ref)	810	815	-5
	Latur (Expeller Oil)	780	780	Unch
	Chellakere (Expeller Oil)	765	775	-10
	Erode (Expeller Oil)	850	870	-20

Groundnut Oil	Rajkot	975	950	25
	Chennai	950	930	20
	Delhi	925	925	Unch
	Hyderabad *	960	960	Unch
	Mumbai	975	970	5
	Gondal	950	950	Unch
	Jamnagar	950	950	Unch
Rapeseed Oil/Mustard Oil	Jaipur (Expeller Oil)	830	830	Unch
	Jaipur (Kacchi Ghani Oil)	845	848	-3
	Kota (Expeller Oil)	800	805	-5
	Kota (Kacchi Ghani Oil)	835	835	Unch
	Neewai (Expeller Oil)	800	803	-3
	Neewai (Kacchi Ghani Oil)	826	831	-5
	Bharatpur (Kacchi Ghani Oil)	840	850	-10
	Alwar (Expeller Oil)	Unq	Unq	-
	Alwar (Kacchi Ghani Oil)	Unq	Unq	-
	Sri-Ganga Nagar(Exp Oil)	820	825	-5
	Sri-Ganga Nagar (Kacchi Ghani Oil)	835	840	-5
	Mumbai (Expeller Oil)	825	825	Unch
	Kolkata(Expeller Oil)	960	960	Unch
	New Delhi (Expeller Oil)	851	852	-1
	Hapur (Expeller Oil)	880	880	Unch
	Hapur (Kacchi Ghani Oil)	920	920	Unch
	Agra (Kacchi Ghani Oil)	845	855	-10
Refined Cottonseed Oil	Rajkot	750	750	Unch
	Hyderabad	760	760	Unch
	Mumbai	778	775	3
	New Delhi	720	720	Unch
Coconut Oil	Kangayan (Crude)	1350	1350	Unch
	Cochin	1590	1620	-30
	Trissur	Unq	Unq	-
Sesame Oil	New Delhi	1450	1450	Unch
	Mumbai	Unq	Unq	-
Kardi	Mumbai	870	840	30
Rice Bran Oil (40%)	New Delhi	710	700	10
Rice Bran Oil (4%)	Punjab	630	660	-30
Rice Bran Oil (4%)	Uttar Pradesh	Unq	Unq	-



Malaysia Palmolein USD/MT	FOB	528	528	Unch
	CNF India	558	560	-2
Indonesia CPO USD/MT	FOB	495	495	Unch
	CNF India	523	520	3
RBD Palm oil (Malaysia Origin USD/MT)	FOB	520	520	Unch
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	515	515	Unch
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	875	870	5
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	428	428	Unch
Crude palm Kernel Oil India (USD/MT)	CNF India	Unq	820	-
Ukraine Origin CSFO USD/MT Kandla	CIF	705	705	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	754	760	-6
Argentina FOB (\$/MT)		29-Oct-18	27-Oct-18	Change
Crude Soybean Oil Ship		634	Closed	-
Refined Soy Oil (Bulk) Ship		656	Closed	-
Sunflower Oil Ship		665	Closed	-
Cottonseed Oil Ship		614	Closed	-
Refined Linseed Oil (Bulk) Ship		Unq	Closed	-
* indicates including GST				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons).

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